

Town Hospitality Group, Inc								
Monthly Budget								
		3						
		Sept	Total Budget		Actual Sept 2020	Diff to budget		
Cash Receipts	Food & Beverage (sales, tax, tips)	\$ 267,187.50	\$ 267,187.50		\$ 297,309.29	\$ 30,121.79		
	Lodging (sales, tax)	\$ 97,282.50	\$ 97,282.50		\$ 69,719.03	\$ (27,563.47)		
	Lodging (advance deposits)				\$ -	\$ -		
	TOTAL RECEIPTS	\$ 364,470.00	\$ 364,470.00		\$ 367,028.32	\$ 2,558.32		
Operating Expenses								
	Cost of Goods Sold	\$ 72,894.00	\$ 72,894.00		\$ 82,984.27	\$ 10,090.27		
	Advertising	\$ 2,000.00	\$ 2,000.00		\$ 1,150.40	\$ (849.60)		
	Bad Debts		\$ -			\$ -		
	Bank Charges	\$ 50.00	\$ 50.00		\$ 76.00	\$ 26.00		
	Commissions & fees	\$ 11,602.50	\$ 11,602.50		\$ 2,190.78	\$ (9,411.72)		
	Credit Card Processing Fees	\$ 11,663.04	\$ 11,663.04		\$ -	\$ (11,663.04)	Net with gross receipts by processors	
	Depreciation Expense	\$ -	\$ -		\$ -	\$ -		
	Equipment Lease	\$ 600.00	\$ 600.00		\$ -	\$ (600.00)		
	Equipment Rental		\$ -		\$ -	\$ -		
	Guest Relations		\$ -		\$ 101.17	\$ 101.17		
	Insurance	\$ 2,800.00	\$ 2,800.00		\$ 4,071.50	\$ 1,271.50		
	Interest Expense	\$ -	\$ -		\$ -	\$ -		
	Landscaping/Floral	\$ 500.00	\$ 500.00		\$ 350.63	\$ (149.37)		
	Laundry	\$ 4,500.00	\$ 4,500.00		\$ 3,410.44	\$ (1,089.56)		
	Legal & Professional Fees	\$ 800.00	\$ 800.00		\$ 900.00	\$ 100.00		
	Office Expenses	\$ 1,500.00	\$ 1,500.00		\$ 146.00	\$ (1,354.00)		
	Office Supplies (linen, flatware, glassware, hotel amenities)	\$ 2,500.00	\$ 2,500.00		\$ 8,628.87	\$ 6,128.87		
	Payroll Expenses				\$ -			
	Contractor	\$ 4,800.00	\$ 4,800.00		\$ 11,828.88	\$ 7,128.88		
	Payroll Processing Fee	\$ 400.00	\$ 400.00		\$ 347.97	\$ (52.03)		
	Payroll Taxes	\$ 12,546.00	\$ 12,546.00			\$ (12,546.00)		
	Wages	\$ 88,000.00	\$ 88,000.00		\$ 121,288.88	\$ 33,288.88		
	Less Tips*							
	Officer Salary, Campbell	\$ 4,000.00	\$ 4,000.00		\$ 4,000.00	\$ -		
	Officer Salary, Derosier	\$ 4,000.00	\$ 4,000.00		\$ 4,000.00	\$ -		
	Total Wages	\$ 96,000.00	\$ 96,000.00		\$ 129,288.88	\$ 33,288.88		
	Total Payroll Expenses	\$ 113,746.00	\$ 113,746.00		\$ 141,565.73	\$ 27,819.73		
	Pest Control	\$ 170.00	\$ 170.00		\$ 179.00	\$ 9.00		
	Rent or Lease	\$ 20,500.00	\$ 20,500.00		\$ 25,000.00	\$ 4,500.00		
	Total Rent or Lease		\$ -			\$ -		
	Repair & Maintenance	\$ 1,500.00	\$ 1,500.00		\$ 1,995.16	\$ 495.16		
	Shipping and delivery expense	\$ 50.00	\$ 50.00		\$ 538.89	\$ 488.89		
	Taxes & Licenses		\$ -		\$ -	\$ -		
	Uniforms		\$ -		\$ -	\$ -		
	Utilities				\$ -	\$ -		
	Electric	\$ 3,000.00	\$ 3,000.00			\$ (3,000.00)		
	Gas	\$ 1,500.00	\$ 1,500.00		\$ 1,024.96	\$ (475.04)		
	Phone and Internet	\$ 1,100.00	\$ 1,100.00		\$ 1,484.96	\$ 384.96		</

Monthly Budget	5 Sept	Total	Actual Sept 1 - Sept 30	Diff to budget	
Cash Receipts	\$ 20,500.00	\$ 20,500.00	\$ 20,500.00	\$ -	
Operating Expenses					
RE Taxes (actual)	\$ 2,000.00	\$ 2,000.00	\$ -	\$ (2,000.00)	
Insurance	\$ 570.00	\$ 570.00	\$ -	\$ (570.00)	
Rubbish	\$ -	\$ -	\$ -	\$ -	tenant
Landscaping	\$ -	\$ -	\$ -	\$ -	tenant
Maintenance and Repairs	\$ -	\$ -	\$ -	\$ -	tenant
Verizon-Fire Alarm Line	\$ -	\$ -	\$ -	\$ -	tenant
Water/Irrigation	\$ -	\$ -	\$ -	\$ -	tenant
Fire Alarm Monitoring	\$ -	\$ -	\$ 30.00	\$ 30.00	tenant
Bank Charges	\$ -	\$ -	\$ -	\$ -	
Other - Professional Fees, Filings	\$ 300.00	\$ 300.00	\$ -	\$ (300.00)	
Chapter 11 Expenses					
Avidia Bank (1st Interest Only)	\$ 7,650.00	\$ 7,650.00	\$ 7,671.31	\$ 21.31	
Avidia Bank (2nd Interest Only)	\$ 5,500.00	\$ 5,500.00	\$ 5,497.33	\$ (2.67)	
Avidia Bank (Town Hospitality Group Credit Card)	\$ 2,560.00	\$ 2,560.00	\$ 2,560.00	\$ -	
Avidia Bank (Town Hospitality Group Equipment Loan)	\$ 2,110.78	\$ 2,110.78	\$ 2,111.78	\$ 1.00	
Avidia Bank (Catch-up Payments Mar and Apr)	\$ -	\$ -	\$ -	\$ -	
UST Fees	\$ -	\$ -	\$ -	\$ -	
Total Expenses	\$ 20,690.78	\$ 20,690.78	\$ 17,870.42	\$ (2,820.36)	
Net Cash Flow	\$ (190.78)	\$ (190.78)	\$ 2,629.58		
Beginning Cash	\$ 32,340.37	#REF!	\$ 32,340.37		
Ending Cash	\$ 32,149.59	#REF!	\$ 34,969.95		

Assumes working with interest only for 1st Mortgage at Avidia Bank. Currently principal and interest. 2nd Mortgage is Interest Only already.

Assumes that Town Hospitality Group would pay for required monthly payments for credit card and equipment loan directly. If not, then THG Properties LLC would require more rent to make payments on their behalf.